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**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION)	
CORPORATION,)	Adv. Pro. No. 08-01789 (SMB)
Plaintiff-Applicant,)	
v.)	SIPA Liquidation
BERNARD L. MADOFF INVESTMENT)	(Substantively Consolidated)
SECURITIES, LLC,)	
Defendant.)	
In re:)	
)	
BERNARD L. MADOFF INVESTMENT)	
SECURITIES, LLC,)	
)	
Debtor.)	
IRVING H. PICARD, Trustee for the)	
Substantively Consolidated SIPA)	
Liquidation of Bernard L. Madoff)	
Investment Securities LLC and the Estate of)	Adv. Pro. No. 12-01699 (SMB)
Bernard L. Madoff)	
)	
Plaintiff,)	
)	
v.)	
)	
ROYAL BANK OF CANADA;)	
GUERNROY LIMITED; ROYAL BANK)	
OF CANADA (CHANNEL ISLANDS))	
LIMITED; ROYAL BANK OF CANADA)	
TRUST COMPANY (JERSEY) LIMITED;)	
ROYAL BANK OF CANADA (ASIA))	
LIMITED; ROYAL BANK OF CANADA)	
(SUISSE) S.A.; RBC DOMINION)	
SECURITIES INC.; AND RBC)	
ALTERNATIVE ASSETS, L.P.,)	
)	
Defendants)	

**DECLARATION OF MARK T. CIANI
IN FURTHER SUPPORT OF DEFENDANTS' MOTION TO STAY**

I, Mark T. Ciani, declare the following:

1. I am a partner at Katten Muchin Rosenman, LLP, counsel for Defendants Royal Bank of Canada; Guernroy Limited; Royal Bank of Canada (Channel Islands) Limited; Royal Bank of Canada Trust Company (Jersey) Limited; Royal Bank of Canada Singapore Branch, as successor to Royal Bank of Canada (Asia) Limited; Banque SYZ, as successor to Royal Bank of Canada (Suisse) S.A.; RBC Dominion Securities Inc.; and RBC Alternative Assets, L.P. (collectively, “RBC”), and I am admitted to practice before this Court. I am familiar with the matters stated herein based on personal knowledge or a review of files in the possession of my firm. I make this declaration in further support of RBC’s Motion to Stay.

2. On December 16, 2020, this Court held a hearing on Standard Chartered’s motion for a Stay in *Picard v. Standard Chartered Financial*, No. 12-01565. A true and correct copy of the court transcript of that hearing is attached hereto as Exhibit D.¹

3. On or about August 11, 2009, Portfolio Hardcover published *Too Good To Be True: The Rise and Fall of Bernie Madoff* by Erin Arvedlund, upon which the Trustee’s Proposed Amended Complaint (the “PAC”, No. 12-01699, ECF No. 113-1) relies extensively. (PAC ¶¶ 95 – 118). A true and correct copy of relevant excerpts from the *Too Good To Be True: The Rise and Fall of Bernie Madoff* is attached hereto as Exhibit E.

4. On or about December 12, 2008, an anonymous poster going by the name “sharpend” made a post on the Nuclear Phynance web forum, which the Trustee’s Proposed

¹ Exhibits A-C are attached to the Declaration of Mark T. Ciani in Support of Defendants’ Motion to Stay, dated November 24, 2020, No. 12-01699, ECF No. 118-2.

Amended Complaint quotes. (PAC ¶ 120). A true and correct copy of that forum thread, including the post, timestamped 20:54, by “sharpend” is attached hereto as Exhibit F.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 8, 2021 in New York, New York.

DocuSigned by:

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Mark T. Ciani